(d) and (e) The scheme for raising the height of tower at Dibrugarh to 150 metre has been sanctioned at a capital cost of Rs. 145 lakhs. It will take about 2 to 3 years for erection of the new tower.

Separate television channel for Karnataka

1138. SHRI K.C. KONDAIAH: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether Karnataka Government has sought a separate television channel; and

(b) if so, the action, if any, taken to provide a separate television channel to Karnataka?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITELY): (a) No, Sir.

(b) Does not arise.

Dave Committee

1139. SHRIMATI CHANDRA KALA PANDEY:
SHRI DIPANKAR MUKHERJEE:

Will the Minister of SOCIAL JUSTICE AND EMPOWERMENT be pleased to state:

(a) whether Government have appointed Dave Committe ; to go into some welfare aspects;

(b) if so, what are the terms of reference of the Committee;

(c) whether the Committee has recommended that the workers Provident Fund money be invested in share market;

(d) whether Government are aware that the Central Board for Provident Fund Trustees and the Standing Labour Committee have rejected the above recommendations; and

(e) if so, the reaction of Government thereto?

THE MINISTER OF STATE OF THE MINISTRY OF SOCIAL JUS'; AND EMPOWERMENT (SHRIMATI MANEKA GANDHI): (a) Yes, Madam/ Sir.

(b) The Ministry of Social Justice & Empowerment had commissioned, in August, 1998 a project OASIS (an acronym of old Age Social and Income Security) and nominated an 8 member Expert Committee, headed by Dr. S A Dave, former Chairman Unit Trust of India, to examine policy questions connected with old age security in India and submit its recommendations to the Government.

(c) The Committee has recommended appointment of six professional fund managers (PFMs) to manage the retirement funds under the new pension system which would offer three styles viz., 'Safe. Income', "Balaced Income' and 'Growth'. Each of the six PFMs would run one scheme each in the three styles, giving 18 schemes, in all which individuals can choose from. The investment guidelines for these styles has been specifed as follows:

Investment guidelines for three styles

Safe Income	Balanced Income	Growth
Government Paper >50%	>30%	>25%
Corporate Paper >30%	>30%	>25%
Domestic Equity <10%	<30%	<50%
Of which, International Equity	<10%	<10%

The Committee has further recommended that in order to obtain high rate of return and thus bring income security in old age within reach of individuals who can make small contributions of Rs. 3 to Rs. 5 per day, there is a need to establish a mechanism for prudential regulation which harness the rate of return of the asset class while avoiding the risks of fraud or scandal. Towards this end, the strategy suggested by the Committee for three asst classes is as follows;

(i) For the first five years, all domestic equity investment should be implemented using index funds on the national Stock Exchange-50 or the Bomaby Stock Exchange-100 indices only.

(ii) Investment in corporate bonds should be limited to investment grade corporate bonds in India which are liquid.

(iii) International equity investment should only be implemented using index funds.

(d) Yes, Madam/Sir.

(e) the Government is examining the recommendations of the Dave Committee and has not taken a final view in the matter.

Migration of younger lot from Villages

1140. SHRI NANA DESHMUKH: Will the Minister of SOCIAL JUSTICE AND EMPOWERMENT be pleased to state:

(a) Government's reaction to the news-item captioned "Elders hit hard by migration of younger Lot" appeared in the Hindustan Times, dated 7th December, 2000.

(b) whether it is a fact that the impact of migration has resulted in further erosion of the capacity of the older and younger generations within the poor families; and

(c) if so, what steps are being taken by Government to stop migration from villagers to cities?

THE MINISTER OF STATE OF THE MINISTRY OF SOCIAL JUSTICE AND EMPOWERMENT (SHRIMATI MANEKA GANDHI): (a) The Government has been increasingly concerned with the issues of ageing like health, shelter, social and income security during old age including problems faced by elderly citizens due to migration of families mentioned in the news item and has felt the need for promoting holistic policies and programmes for dealing with a future Ageing Society. The Government has announced a National Policy on Older Persons (NPOP) wherein the principal areas of intervention and action strategies to tackle these issues are-suggested National Council of Older Persons (NCOP) has been constituted by the Government to advise and provide feed back to the Government on the implementation of the NPOP. The NCOP is also the designated office for receiving suggestions, complaints and grievances from individual older persons. The Ministry has also commissioned Aadhar, as a Secretariat of NCOP in December, 1999.

Besides these efforts, this Ministry is also administering two schemes for welfare of older persons viz., (i) Scheme of Assistance to Panchayati Raj Institutions/Voluntary Organisations/Self Help Groups for Construction of Old Age Home/Multi Service Centre for Older Persons and (ii) An Integrated Programme for Older Persons. Scheme (i) above provides for one time grant up to Rs. 30.00 lakhs for construction of old age homes, and scheme (ii) above